

RUTHERFORD COUNTY, TENNESSEE

TANGIBLE PERSONAL PROPERTY AMENDED SCHEDULE

FOR REPORTING

COMMERCIAL AND INDUSTRIAL PERSONAL PROPERTY

TAX YEAR

IN ACCORDANCE WITH T.C.A. 67-5-903, THIS SCHEDULE MUST BE COMPLETED, SIGNED ON THE REVERSE SIDE, AND FILED WITH THE ASSESSOR OF PROPERTY ON OR BEFORE **MARCH 1**. FAILURE TO DO SO WILL RESULT IN A FORCED ASSESSMENT, AND YOU WILL BE SUBJECT TO A PENALTY AS PROVIDED BY STATE LAW.

PROP DIST MAP NO. GRP CTL MAP PARCEL P/I S/I CITY WARD
TYPE

BUS NAME

ADDRESS

CITY, ST, ZIP

FORCED ASSESSMENT MITIGATION

PART I. GENERAL DATA (MAKE CHANGES AS NEEDED)

PROPERTY ADDRESS

OWNER OF REAL ESTATE

TYPE OF BUSINESS

BUSINESS OWNER(S)

BUSINESS PHONE ()

CONTACT PERSON

BUSINESS LOCATED: OUTSIDE CITY LIMITS

STATE SALES TAX NO.

(please check one) INSIDE CITY LIMITS (indicate city below)

IRS IDENTIFICATION NO.

CITY

BUSINESS LICENSE NO.

IF YOU WERE OUT OF BUSINESS IN THIS COUNTY ON JANUARY 1, PLEASE NOTIFY THE ASSESSOR OF PROPERTY OF THE DATE OUT OF BUSINESS IN ORDER TO AVOID A FORCED ASSESSMENT.

PART II. OWNED PERSONAL PROPERTY

Report all personal property owned by you and used or held for use in your business or profession as of January 1, including items fully depreciated on your accounting records. Do not report inventories of merchandise held for sale or exchange or finished goods in the hands of the manufacturer.

Personal property leased or rented and used in your business must be reported in PART III of this schedule and not in this section. Property on which you wish to report a nonstandard value must be reported in PART IV of this schedule and not in this section.

A separate schedule should be filed for each business location.

List the total original cost to you for each group below by year acquired in the REVISED COST column. If COST ON FILE is printed on the schedule, you need only report new cost totals resulting from acquisition or disposition of property in the REVISED COST column.

ALTERNATIVE REPORTING FOR SMALL ACCOUNTS - If you believe the depreciated value of your property is \$1,000 or less you may use the small accounts certification (reverse side) as an alternative to reporting detail costs below. With this certification, subject to audit, your assessment per this schedule will be set at \$300.

GROUP 1 - FURNITURE, FIXTURES, GENERAL EQUIPMENT, AND ALL OTHER PROPERTY NOT LISTED IN ANOTHER GROUP				GROUP 4 - AIRCRAFT, TOWERS, AND BOATS				GROUP 6 - BILLBOARDS, TANKS, AND PIPELINES			
YEAR	COST ON FILE	REVISED COST	DEPR	YEAR	COST ON FILE	REVISED COST	DEPR	YEAR	COST ON FILE	REVISED COST	DEPR
			.88				.92				.94
			.75				.85				.88
			.63				.77				.81
			.50				.69				.75
			.38				.62				.69
			.25				.54				.63
			.20				.46				.56
PRIOR							.38				.50
TOTAL							.31				.44
							.23				.38
GROUP 2 - COMPUTERS, COPIERS, PERIPHERALS, FAX MACHINES, AND TOOLS				PRIOR			.20				.31
			.67	TOTAL							.25
			.33								.20
PRIOR			.20	GROUP 5 - MANUFACTURING MACHINERY				PRIOR			
TOTAL				YEAR	COST ON FILE	REVISED COST	DEPR	TOTAL			
GROUP 3 - MOLDS, DIES, AND JIGS							.88	GROUP 7 - SCRAP PROPERTY			
			.75				.75	YEAR	COST ON FILE	REVISED COST	DEPR
			.50				.63				.02
			.25				.50	GROUP 8 - RAW MATERIALS AND SUPPLIES			
PRIOR			.20				.38	YEAR	COST ON FILE	REVISED COST	
TOTAL							.25	ORIGINAL COST			
				PRIOR			.20	GROUP 9 - VEHICLES			
				TOTAL				YEAR	COST ON FILE	REVISED COST	DEPR
											.80
											.60
											.40
								PRIOR			.20
								TOTAL			
								GROUP 10 CONSTRUCTION IN PROCESS			
								YEAR	COST ON FILE	REVISED COST	DEPR
											.15

RETURN THIS SCHEDULE AND ANY ACCOMPANYING DATA TO:

ASSESSOR OF PROPERTY
RUTHERFORD COUNTY
319 N MAPLE 2ND FL
MURFREESBORO, TN 37130

APPRAISAL LAST YEAR
ASSESSMENT LAST YEAR

SIGN THIS SCHEDULE ON THE REVERSE SIDE

PART III. LEASED PERSONAL PROPERTY REPORT ALL ITEMS LEASED OR RENTED BY YOU FOR THE CONDUCT OF YOUR BUSINESS AS OF JANUARY 1 REGARDLESS OF ANY CONTRACT BETWEEN THE LESSOR AND LESSEE AS TO WHO SHALL PAY THE TAXES. LEASED PERSONAL PROPERTY IS TO BE ASSESSED TO THE LESSEE.

[illegible]

** - Report advertised retail price if cost new is unknown.

IF ADDITIONAL SPACE IS NEEDED, ATTACH A SEPARATE SHEET USING THE SAME FORMAT

PART IV. OWNED ITEMS WITH NONSTANDARD VALUE REPORT PROPERTY ON WHICH YOU WISH TO REPORT A VALUE DIFFERENT FROM STANDARD DEPRECIATED COST WHERE SUCH VALUE MORE CLOSELY APPROXIMATES FAIR MARKET VALUE. PLEASE SUBMIT SUPPORTIVE INFORMATION. THIS IS REQUIRED BEFORE THE ASSESSOR CONSIDERS ACCEPTING NONSTANDARD VALUE.

GRP	ITEM DESCRIPTION	YEAR MADE	ORIGINAL COST	DEPR FACTOR	VALUE AS OF JANUARY 1	ASSESSOR'S USE ONLY	
						DEPR	VALUE
IF ADDITIONAL SPACE IS NEEDED, ATTACH A SEPARATE SHEET USING THE SAME FORMAT				TOTAL			

PRINT NAME _____ PRINT TITLE _____

SIGNED _____ TITLE _____ DATE _____

REMINDER: THIS SCHEDULE IS DUE MARCH 1

TANGIBLE PERSONAL PROPERTY

Asset Listing

Tax Year _____

YEAR ITEM ACQUIRED	ITEM DESCRIPTION	INSTALLED COST NEW/USED	COMMENTS

IF THE YEAR ACQUIRED AND EXACT COSTS ARE NOT KNOWN, PLEASE ESTIMATE AS CLOSELY AS POSSIBLE. IF YOU SHOULD NEED ADDITIONAL SPACE, USE THE BACK OF THIS SHEET OR MAKE COPIES.

REQUEST FOR FORCED ASSESSMENT RELIEF

Background – what is a forced assessment? Business tangible personal property must be listed annually by the taxpayer on a schedule due by March 1 each year in the county assessor’s office. The cost of the property to the taxpayer (as recorded prior to depreciation) must be reported by depreciable group and year of acquisition, and the assessor will then apply a statutory ‘percent good’ factor to arrive at standard depreciated value. Thirty percent of this value is considered the assessed *value* of the property, to which the tax rate is applied. If the schedule is not timely filed, the assessor must *force* assess the property using the best information available.

What can I do about it? The county board of equalization can adjust a forced assessment if the taxpayer presents a completed schedule and requests relief before the board adjourns in June. Taxpayers who miss this opportunity can request relief directly from the assessor if the forced assessment exceeds a threshold amount 25% higher than would result from standard depreciated value indicated in the completed schedule. The request must be made by March 1 of the second year following the year for which the forced assessment is made, or before suit to collect the tax is filed in court.

To obtain this relief, 1) complete a standard schedule using cost as of January 1 for the year of the forced assessment; 2) you must substantiate this information from your financial records, records of purchase, or income tax returns; 3) attach the completed schedule to this form. Relief must be requested generally by March 1 of the second year following the year of the forced assessment, or before suit is filed to collect the tax.

STATE OF TENNESSEE) Personal Property
Account Number: _____

COUNTY OF _____)

Tax Year: _____

Name of Business Owner (print): _____

Your Position (owner, partner, shareholder, employee, agent): _____

Contact Address, Phone, E-mail:

Property Location:

Current Business Name(s):

Previous Name(s):

Signature: _____

The undersigned, being first duly sworn, states the information contained in this request, including the attached schedule, is true and correct to the best of my knowledge and belief.

Sworn to and subscribed before me this _____ day of _____, 20____.

Notary Public

My commission expires: _____

ASSESSOR'S USE ONLY

1. Indicated assessment from attached schedule: \$ _____
2. Threshold assessment (line 1 x 1.25) \$ _____
3. Forced assessment of record \$ _____

If line 3 exceeds line 2, the forced assessment may be reduced to the threshold assessment computed on line 2. Certify the corrected assessment to the collecting official with the notation “Forced assessment mitigation-form on file”.